



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



A For the 2008 calendar year, or tax year beginning 09-01-2008, and ending 08-31-2009				
B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization CLEARWATER AQUATIC TEAM INC		D Employer identification number 59-3164776
		Number and street (or P O box, if mail is not delivered to street address) 1501 N BELCHER ROAD No 229		E Telephone number (727) 791-9542
		City or town, state or country, and ZIP + 4 CLEARWATER, FL 33765		F Group Exemption Number 1




Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ). **G** Accounting method ☒ Cash ☐ Accrual
Other (specify)

I Website: <input type="checkbox"/> www.clearwateraquatics.com		H Check <input type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)
J Organization type (check only one)— <input checked="" type="checkbox"/> 501(c)(3) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		

K Check ☐ if the organization is not a section 509(a)(3) supporting organization **and** its gross receipts are normally **not** more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$1,000,000 or more, file Form 990 instead of Form 990-EZ	\$	370,348
--	-----------	---------



Part I	Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I)
---------------	---

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	112,503
	2	Program service revenue including government fees and contracts	2	249,665
	3	Membership dues and assessments	3	
	4	Investment income	4	3,862
	5a	Gross amount from sale of assets other than inventory	5a	
	b	Less cost or other basis and sales expenses	5b	
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach schedule)	5c	
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming , check here 		
	a	Gross revenue (not including \$_____ of contributions reported on line 1)	6a	
	b	Less direct expenses other than fundraising expenses	6b	
	c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	
	7a	Gross sales of inventory, less returns and allowances	7a	4,318
	b	Less cost of goods sold	7b	5,900
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	-1,582	
8	Other revenue (describe  _____)	8		
9	Total revenue (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8) 	9	364,448	

Expenses	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	190,883
	13	Professional fees and other payments to independent contractors	13	16,547
	14	Occupancy, rent, utilities, and maintenance	14	10,308
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe _____)	16	133,808
	17	Total expenses (add lines 10 through 16)	17	351,546
















Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	12,902
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	268,182
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year (combine lines 18 through 20)	21	281,084

Part II Balance Sheets—If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II)		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	195,518	22 130,512
23	Land and buildings		23
24	Other assets (describe )	72,664	24 150,572
25	Total assets	268,182	25 281,084
26	Total liabilities (describe )	0	26 0
27	Net assets or fund balances (line 27 of column (B) must agree with line 21) .	268,182	27 281,084

Part III Statement of Program Service Accomplishments (See the instructions for Part III)		Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others)	
What is the organization's primary exempt purpose? TO BE THE PREMIER SWIM CLUB IN FLORIDA COMMITTED TO THE PERSONAL DEVELOPMENT OF OUR MEMBERS THROUGH COMPETITIVE SWIMMING AND TO BUILD CHARACTER AND ACHIEVEMENT THROUGH TEAMWORK			
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title			
28 Comprehensive swimming program for novice swimmers through nationally ranked swimmers. All swimmers are placed into progressive, developmental groups according to age and swimming ability to help fine tune their strokes, turns, and starts. (Grants \$ 0) If this amount includes foreign grants, check here . . . <input type="checkbox"/>		28a	113,424
29 SWIM MEETS ARE ATTENDED BY APPROX 75% OF THE SWIMMERS ON THE TEAM. THE MEETS ENABLE THE SWIMMERS TO COMPETE AND STRIVE FOR EXCELLENCE. (Grants \$ 0) If this amount includes foreign grants, check here . . . <input type="checkbox"/>		29a	174,862
30 (Grants \$) If this amount includes foreign grants, check here . . . <input type="checkbox"/>		30a	
31 Other program services (attach schedule) (Grants \$) If this amount includes foreign grants, check here . . . <input type="checkbox"/>		31a	
32 Total program service expenses (add lines 28a through 31a)		32	288,286

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See the instructions for Part IV)				
(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances

Part V Other Information (Note the statement requirements in the instructions for Part VI.)		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity 	33	Yes
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	34	Yes
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T		
a	Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?	35a	Yes
b	If "Yes," has it filed a tax return on Form 990-T for this year?	35b	Yes
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N	36	No
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions  37a <input type="text" value="0"/>		
b	Did the organization file Form 1120-POL for this year?	37b	
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	38a	No
b	If "Yes," complete Schedule L, Part II and enter the total amount involved . 38b <input type="text"/>		
39	501(c)(7) organizations. Enter 39a <input type="text"/>		
a	Initiation fees and capital contributions included on line 9	39a	
b	Gross receipts, included on line 9, for public use of club facilities 39b <input type="text"/>		
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911  <input type="text" value="0"/> , section 4912  <input type="text" value="0"/> , section 4955  <input type="text" value="0"/>		
b	Section 501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," complete Schedule L, Part I.	40b	No
c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958  <input type="text" value="0"/>		
d	Enter amount of tax on line 40c reimbursed by the organization  <input type="text" value="0"/>		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	40e	No
41	List the states with which a copy of this return is filed  _____		
42a	The books are in care of  SIMONE HIRSCHBERGER Telephone no  (727) 791-9542 1501 N BELCHER ROAD SUITE 229 Located at  CLEARWATER, FL ZIP + 4  33765		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country  _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .	42b	No
c	At any time during the calendar year, did the organization maintain an office outside of the U S ? If "Yes," enter the name of the foreign country  _____	42c	No
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here  <input checked="" type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year 43 <input type="text"/>		
44	Did the organization maintain any donor advised funds? If "Yes", Form 990 must be completed instead of Form 990-EZ.	44	No
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes", Form 990 must be completed instead of Form 990-EZ.	45	No

Part VI

Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

46	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	Yes	No
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		No
48	Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "yes," complete Schedule E		No
49a	Did the organization make any transfers to an exempt non-charitable related organization?		No
b	If "Yes," was the related organization(s) a section 527 organization?		
50	Complete this table for the five highest compensated employees (other than officers, directors, trustees, and key employees) who received more than \$100,000 of compensation from the organization. If there are none, enter "None."		

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$100,000				

51	Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there are none, enter "None."				
(a)	Name and address of each independent contractor paid more than \$100,000	(b)	Type of service	(c)	Compensation
	NONE				
	Total number of other independent contractors receiving over \$100,000				

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	***** Signature of officer		2010-07-08 Date	
Paid Preparer's Use Only	RANDOLF REESE, PRESIDENT Type or print name and title			
	Preparer's signature	Date	Check if self-employed	Preparer's PTIN (See Gen. Inst. X)
	Firm's name (or yours if self-employed), address, and ZIP + 4			EIN
Carr Riggs & Ingram, LLC 2111 DREW STREET CLEARWATER, FL 337653215			Phone no. (727) 446-0504	
May the IRS discuss this return with the preparer shown above? See instructions.				
Yes No				

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization CLEARWATER AQUATIC TEAM INC		Employer identification number 59-3164776
---	--	--

Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only **one** organization)

1	<input type="checkbox"/>	A church, convention of churches, or association of churches described in Section 170(b)(1)(A)(i).
2	<input type="checkbox"/>	A school described in Section 170(b)(1)(A)(ii). (Attach Schedule E)
3	<input type="checkbox"/>	A hospital or a cooperative hospital service organization described in Section 170(b)(1)(A)(iii). (Attach Schedule H)
4	<input type="checkbox"/>	A medical research organization operated in conjunction with a hospital described in Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
5	<input type="checkbox"/>	An organization operated for the benefit of a college or university owned or operated by a governmental unit described in Section 170(b)(1)(A)(iv). (Complete Part II)
6	<input type="checkbox"/>	A federal, state, or local government or governmental unit described in Section 170(b)(1)(A)(v).
7	<input type="checkbox"/>	An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in Section 170(b)(1)(A)(vi) (Complete Part II)
8	<input type="checkbox"/>	A community trust described in Section 170(b)(1)(A)(vi) (Complete Part II)
9	<input checked="" type="checkbox"/>	An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See Section 509(a)(2). (Complete Part III)
10	<input type="checkbox"/>	An organization organized and operated exclusively to test for public safety See Section 509(a)(4). (See instructions)
11	<input type="checkbox"/>	An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See Section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h <div><div>a <input type="checkbox"/> Type I</div><div>b <input type="checkbox"/> Type II</div><div>c <input type="checkbox"/> Type III - Functionally Integrated</div><div>d <input type="checkbox"/> Type III - Other</div></div>
e	<input type="checkbox"/>	By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
f	<input type="checkbox"/>	If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
g	<input type="checkbox"/>	Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons? <div><div>(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?</div><div>(ii) a family member of a person described in (i) above?</div><div>(iii) a 35% controlled entity of a person described in (i) or (ii) above?</div></div>
h	<input type="checkbox"/>	Provide the following information about the organizations the organization supports

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (See Instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add line 1-3						
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 Public Support subtract line 5 from line 4						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total Support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Computation of Public Support Percentage						
14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))					14	
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f					15	
16a 33 1/3% Test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization						<input type="checkbox"/>
b 33 1/3% Test - 2007. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization						<input type="checkbox"/>
17a 10% Facts and Circumstances Test - 2008. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization						<input type="checkbox"/>
b 10% Facts and Circumstances Test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization						<input type="checkbox"/>
18 Private Foundation. If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions						<input type="checkbox"/>

Part IIISupport Schedule for Organizations Described in IRC 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	10,100	26,317	80,543	68,795	112,503	298,258
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	210,172	140,141	208,976	282,626	249,665	1,091,580
3 Gross receipts from activities that are not an unrelated trade or business under section 513				19,085		19,085
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total Add lines 1-5	220,272	166,458	289,519	370,506	362,168	1,408,923
7a Amounts included on lines 1, 2, and 3 received from disqualified persons		25,000	77,948	63,000	101,889	267,837
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Total of lines 7a and 7b		25,000	77,948	63,000	101,889	267,837
8 Public Support (Subtract line 7c from line 6)						1,141,086

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	220,272	166,458	289,519	370,506	362,168	1,408,923
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	34	10	28	339	3,862	4,273
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
c Add lines 10a and 10b	34	10	28	339	3,862	4,273
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	9,493	17,442	14,128			41,063
13 Total Support (Add lines 9, 10c, 11 and 12)						1,454,259
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Computation of Public Support Percentage			
15 Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	78 470 %	
16 Public Support Percentage for 2007 Schedule A, Part IV -A, line 27g	16	82 700 %	

Computation of Investment Income Percentage			
17	Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	0 290 %
18	Investment Income Percentage from 2007 Schedule A, Part IV-A, line 27h	18	0 840 %
19a	33 1/3% Tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b	33 1/3% Tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization		<input type="checkbox"/>
20	Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		<input type="checkbox"/>

Part IV

Supplemental Information. Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

Facts and Circumstances Test

Additional Data

Software ID:
Software Version:
EIN: 59-3164776
Name: CLEARWATER AQUATIC TEAM INC

Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
RANDOLF REESE 1501 N BELCHER ROAD SUITE 229 CLEARWATER, FL 33765	PRESIDENT 40 00	30,503	0	5,992
KEITH DICKSON 1501 N BELCHER ROAD SUITE 229 CLEARWATER, FL 33765	TREASURER 6 00	0	0	0
JARED BROWN 1501 N BELCHER ROAD SUITE 229 CLEARWATER, FL 33765	SECRETARY 6 00	0	0	0
JOHN MORGAN 1501 N BELCHER ROAD SUITE 229 CLEARWATER, FL 33765	PAST PRESIDENT 6 00	0	0	0

TY 2008 Activities not Previously Reported Explanation

Name: CLEARWATER AQUATIC TEAM INC

EIN: 59-3164776

Explanation: SALE OF SPORTS DRINK FOR REHYDRATION.

TY 2008 Other Assets Schedule

Name: CLEARWATER AQUATIC TEAM INC

EIN: 59-3164776

Description	Beginning of Year Amount	End of Year Amount
Other Depreciable Assets	72,664	150,572

TY 2008 Other Expenses Schedule**Name:** CLEARWATER AQUATIC TEAM INC**EIN:** 59-3164776

Description	Amount
SWIM MEET EXPENSE	45,443
SWIM MEET ENTRY FEES	17,229
BANK & CREDIT CARD FEES	7,003
BANQUET, AWARDS, TEAM INCENTIVES	728
SWIM CLINIC	1,320
STORAGE	2,552
DUES & SUBSCRIPTIONS	150
ADVERTISING	1,518
INSURANCE	12,472
EDUCATION	301
TAXES & LICENSES	192
Payroll Taxes	16,047
Supplies	4,955
Travel & MILEAGE	11,713
Telephone	3,714
INTERNET & WEB HOSTING EXPENSE	1,926
OFFICE EXPENSE	3,837
SWIMWEAR EXPENSES	2,708

Amended Articles of Incorporation
of
Clearwater Aquatic Team, Inc.
A Florida Non-Profit Corporation

We, the undersigned, natural persons of the age of 18 years or more, acting as incorporators, adopt the following Articles of Incorporation for a corporation not for profit pursuant to Chapter 617 of the Florida Statutes.

ARTICLE 1: CORPORATE NAME AND ADDRESS

The name and address of the Corporation shall be **Clearwater Aquatic Team, Inc.** at 1501 N. Belcher Road, Suite 229, Clearwater, Florida 33765.

ARTICLE 2: CORPORATE PURPOSE

The Corporation is organized exclusively for religious, charitable, scientific, literary, and educational purposes within the meaning of section 501(c) (3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue law. More specifically, the Corporation is organized and operated exclusively for charitable and educational purposes in order to foster national and international amateur swimming competition within the meaning of section 501 (c) (3) of the Internal Revenue Code. Notwithstanding of any other provision of these Articles, the Corporation will not carry on any activities not permitted to be carried on by a corporation exempt from Federal income tax under Section 501 (c) (3) of the Code.

The object of the Clearwater Aquatic Team, Inc shall be to demonstrate and promote competitive swimming among the children & adults in the Clearwater area in accordance with regulations governed by Florida Swimming, USA Swimming, and United States Masters Swimming. The Club shall strive to create recreation, good sportsmanship, honesty, loyalty, and endurance among our youth and adults in an attempt to build strong character and high individual esteem.

ARTICLE 3: RESTRICTIONS ON CORPORATE POWERS

The Corporation shall possess all powers granted corporations not for profit under the laws of the State of Florida and shall be subject to all restrictions imposed upon such corporations. In addition thereto, the following restrictions shall pertain:

3.01 No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its members, trustees, officers or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make expenditures in furtherance of the purposes set forth in Article 2 hereof.

3.02 Activities. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation and the Corporation shall not

participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

3 03 Notwithstanding any other provision of these articles, this organization shall not carry on any activities not permitted to be carried on by an organization exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 and its regulations or the corresponding provision of any future United States Internal Revenue law, or by an organization, contributions which are deductible under Section 170 (c)(2) or such Code and regulations. or by a corporation organized under Florida Statute Chapter 617.

ARTICLE 4: DURATION OF CORPORATE EXISTENCE

The Corporation shall have perpetual existence, unless terminated by due process of law

ARTICLE 5: DISPOSITION OF ASSETS UPON DISSOLUTION

Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of competent jurisdiction in the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine which are organized and operated exclusively for such purposes.

ARTICLE 6: MEMBERS

6 01 Membership. The Corporation shall have no voting members.

ARTICLE 7: OFFICERS

7 01 Defined. The affairs of the Corporation shall be managed by a president, a secretary, and treasurer who shall perform the usual functions of said offices together with such additional officers as may be from time to time constituted and appointed by the Board of Directors or as may be provided in the bylaws.

7.02 Election. Officers of the Corporation shall be elected in the manner provided for in the bylaws. All officers shall continue to serve until the election of their successors or their resignation, whichever comes first

ARTICLE 8: BOARD OF DIRECTORS

8.01 The Corporation shall be governed by a Board of Directors. The initial members of the Board shall be appointed for a one year term and thereafter they shall be elected in the manner provided for in the bylaws. The Board of Directors may be increased or decreased as provided in the bylaws but in no case shall the number of Directors be an even number or be less than three or more than five. The Board of Directors shall consist of at least one (1) parent member. Parent member shall be defined as a parent of one or more current swimmers on the Clearwater Aquatic Team.

8.02 The number of Directors constituting the initial Board of Directors is three (3). The names and addresses of those who are to serve as initial Directors until the first annual meeting of the Corporation and the election and qualification of their successors are as follows:

	<u>NAME</u>	<u>ADDRESS</u>
1)	John Morgan	1501 N Belcher Road, Suite 229, Clearwater, Florida 33765
2)	Jared Brown	1501 N Belcher Road, Suite 229, Clearwater, Florida 33765
3)	Keith Dickson	1501 N Belcher Road, Suite 229, Clearwater, Florida 33765

ARTICLE 9: ACCEPTANCE OF GIFTS, DEVISES AND BEQUESTS; APPLICATION THEREOF

The officers or Directors of the Corporation may accept on its behalf any contribution, gift or devise consistent with the general purposes of the Corporation. The Corporation at all times reserves all rights over, interest in and control of such contributions with full discretion as to the ultimate expenditure or distribution of the contribution in satisfaction of any specified fund, purpose or use. The Corporation shall, at all times, have full control over all donated funds and discretion as to their use so as to ensure that all contributions will be used to carry out its purposes as set out in Article 2. In the event the Corporation shall be beneficiary of any gift, devise or bequest, subject to conditions subsequent with respect to the administration or alienation of said property, the Corporation shall, at all times, act in a manner consistent with such conditions and the purposes to be served by such conditions

ARTICLE 10: ADOPTION AND AMENDMENT OF BYLAWS

The bylaws of the Corporation shall be as adopted by the General Membership then in effect on 2/13/09. The bylaws may thereafter be amended by a majority vote of the Board of Directors at any regular or special meeting thereof provided that notice of such meeting containing the text of the proposed bylaw amendment is furnished to each Director at least five days prior to such meeting

**ARTICLE 11: DEFENSE AND INDEMNIFICATION OF
OFFICERS AND DIRECTORS**

The Corporation shall defend, indemnify and hold harmless, every registered agent, director or officer and his or her heirs, personal representatives and administrators against liability and against expenses reasonably incurred by him or her in connection with any action, suit or proceeding to which he or she may be made a party by reason of his or her having been a director or officer of this Corporation, except in relation to matters as to which he or she shall be finally adjudged in such action, suit or proceeding to be liable for willful misconduct. The foregoing rights shall be exclusive of other rights to which he or she may be entitled.

ARTICLE 12: AMENDMENT OF ARTICLES OF INCORPORATION

Amendments of the Articles of Incorporation shall be adopted by a two-thirds vote of all directors at any regular or special meeting at which a quorum is present, provided that written notice of such meeting containing the text of the proposed amendments is furnished each member not less than ten days prior to such meeting.

ARTICLE 13: REGISTERED AGENT

The Corporation's registered agent maintains offices at 1370 Pinehurst Road, Dunedin, Florida 34698, and the registered agent at that address shall be James R. Stearns, Esq.

DATED this _____ day of _____, 2009.

President

ACCEPTANCE BY REGISTERED AGENT

HAVING BEEN NAMED to accept service of process for the above stated nonprofit corporation, at the place designated in this certificate, I hereby agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties

DATED this _____ day of _____, 2009

Registered Agent